

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF PARCELS R-2, R-62, R-63
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr. have expressed an interest in developing moderate income housing on Disposition Parcels R-2, R-62 and R-63;

NOW THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr., be and hereby are tentatively designated as redevelopers of Disposition Parcels R-2, R-62 and R-63, subject to:

- (a) Formation of a Chapter 121A Corporation to take title to the land;
- (b) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (c) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (d) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds; and
 - (ii) A preliminary site plan indicating the number and composition of the units which can be developed on this site; and

- (iii) Evidence of financing commitments from banks or other lending institutions; and
- (iv) Proposed development schedule; and
- (v) Penalty bond in the total penal sum of \$100,000.00 in a form satisfactory to the Authority to insure adherence to the development schedule finally approved by the Authority.

2. That disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found that Frederick J. Mahony, Jr., Thomas E. Mahony and John A. King, Jr. possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the urban renewal plan for the project area.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

MEMORANDUM

TABLED: MARCH 20, 1969
RESUBMITTED: May 7, 1969

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA MASS. R-55
TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCELS R-2, R-62, R-63

SUMMARY: This memo requests that the Authority tentatively designate Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr. as the Redevelopers of Parcels R-2, R-62, R-63 in the Charlestown Urban Renewal Area.

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Disposition Parcel R-2, under the Charlestown Urban Renewal Plan, is proposed as a site for approximately 300 units of moderate income housing. The parcel, combined with Parcels R-62 and R-63, contains approximately 425,000 square feet and is bounded generally by Main Street, New Rutherford Avenue and a commercial parcel, C-1, which is presently under development.

On August 22, 1968, the Authority authorized the Director to make a public advertisement of the availability of Parcels R-2, R-62 and R-63 for combined disposition for the development of moderate income housing, with minor commercial uses and a minimum of 50 units of elderly housing.

In response to the announcement of availability of this site, letters of interest proposing development were received from:

1. Arlington Associates, a partnership consisting of Louis T. Falcone of Milton, Ralph DeStefano of Boston, Richard D. Federico of Weston and Richard L. Seegal of Wellesley Hills;
2. Charlestown Development Corporation, principals, James R. Adams of Charlestown, Carlton C. Klinck of Weston, Brenner and Lewis Co. of New York and Henderson Property, Inc. of New York;
3. Eastern Associated Properties Corporation, a subsidiary of Eastern Gas and Fuel Associates;



MOUNTFORT

B O S T O N

STREET

ST.

68,692

4485

686V-1

24.64

MATLAND STREET

20,930

4484

17,103

MUNSON STREET

4483

12,540

ALBANY

13,021

OVERLAND

4487

40,448

BURLINGTON

4486

71,864

Z-1417
845 BEACON ST.
(B.P.)

FULLERTON

42,965

AVENUE

22,112

4020

BOSTON

PARKING AREA

PARKING AREA

BEACON

MINER

STREET

4469

8349

TRANSIT AUTHORITY

ROBINSON

4. First Realty Company of Boston, Max R. Kargman of Boston;
5. Hayeck Building & Realty Company, George N. Hayeck and Ernest S. Hayeck of Worcester;
6. 872 Massachusetts Avenue Corporation, Irving Fishman, Elliot I. Mishara, Marilyn M. Selig, and Irma M. Fishman of Newton.
7. Partnership, consisting of Sherman Levenson and Cornelius McCarthy, both of Charlestown, Howard H. Poorvu of Waltham and Jay R. Schochet of Boston;
8. Partnership consisting of Frederick J. Mahony, Jr., Thomas E. Mahony, and John A. King, Jr., of Boston;
9. Valley Homes of Charlestown, Inc.; formed by James W. Conway and twelve other residents of Charlestown.

Each development proposal was carefully considered by the Authority's staff from the standpoints of development experience, financial capability, architectural experience in designing FHA-financed projects and local identification.

Frederick J. Mahony, Jr., Thomas E. Mahony and John A. King, Jr., originally submitted their letter expressing interest in being designated as the Redevelopers of Disposition Parcels R-2, R-62, R-63 on October 10, 1968. At that time, they also submitted a "Redeveloper's Statement for Public Disclosure, Part II," which sets forth confidential data indicating that they possess the financial qualifications necessary to undertake the project.

Under the name of Mahony & Company, Inc., the proposed Redevelopers have recently completed developments, including Back Bay Towers, a high-rise apartment building in Boston, Tedeschi Shopping Center in Braintree, and Agawam Center in Agawam, Massachusetts. Back Bay Towers involved costs exceeding \$3,000,000, and both centers involved costs exceeding \$1,000,000. This firm, Mahony & Company, Inc., will be the builder of the project, and has forty years of experience in building, owning or managing single-family homes, apartment houses, urban retail centers, office buildings, hotels, and industrial plants.

On March 6, 1969, the proposed Redevelopers submitted an elaborated and updated formal proposal which is in accordance with the Charlestown Urban Renewal Plan, its objectives and controls for the site. The project would contain approximately 350 residential units comprised of efficiencies, one-bedroom, two-bedroom, three-bedroom and four-bedroom apartments, at a total cost of approximately \$6,300,000.

The project, as proposed, will be undertaken and owned by an urban redevelopment corporation, Bunker Hill Village, Inc., to be formed by Messrs. Mahony, Mahony and King pursuant to Chapter 121A of the General Laws, and will be limited to a six per cent return on its equity investment. The project will be financed under an FHA mortgage program, either a Section 221 (d) (3) B.M.I.R. mortgage, or a Section 236 mortgage.

It is further proposed that the Redevelopers will appoint an Advisory Committee composed of Charlestown residents and area organization leaders in order to encourage and develop the community involvement and support necessary for the success of a project of this nature.

The proposed Redevelopers have worked closely with the Authority staff and have engaged as architects Donald Freeman and Thomas Hardenbergh of Freeman/Hardenbergh Associates of Cambridge, who individually and collectively have experience in the designing of FHA-financed projects, including the Washington Park Housing for the Elderly which won a Progressive Architectural Design Award in 1964.

It is recommended that Frederick J. Mahony, Jr., Thomas E. Mahony and John A. King, Jr., be tentatively designated as Redevelopers of Parcels R-2, R-62, and R-63 in the Charlestown Urban Renewal Area, with the understanding that they will form a limited dividend, Chapter 121A Corporation to take title to the land.

An appropriate Resolution is attached.

Attachment